THE MINISTER OF STATE OF THE MINISTRY OF SUPPLY AND TEXTILES (SHRI CHANDRA SHEKHAR SINGH): (a) and (b) No, Sir. The Government of India during the current financial year shall be organising National level Expos at Patna, Calcutta and Cochin where the wool producing States shall also be participating for display and sale of their products.

Smuggling of coal from the coalfields in Bihar

*114. SHRI NAND KISHORE BHATT: Will the Minister of STEEL, MINES AND COAL be pleased to state:

(a) whether it is a fact that coal worth several lakhs or rupees is being smuggled out daily from the coalfields of Dhanbad, Giridih, Hazaribagh and several other towns in the Chotanagpur region of Bihar;

(b) whether it is also a fact that the Central Government have recently issued directives to the Bihar Government to launch operations against hoodlums responsible for smuggling of coal; and

(c) if so, what are details thereof?

THE MINISTER OF STEEL, MINES AND COAL (SHRI VASANT SATHE): (a) The Government have no such information.

(b) and (c) Effective steps in cooperation with the State Government authorities are being taken for quite some time now to check theft/pilferage of coal. These steps, *inter-alia*, are:

(1) Carrying out surprise checks;

(2) Detection through Flying Squads consisting of Police, Watch and Ward and Central Industrial Security Force personnel;

(3) Cancellation of licences of private coal depots, within a radius of 8 Kms. by District Authorities.

Premium collected by LIC during 1984-85

*115. SHRI J. K. JAIN: Will the Minister of FINANCE be pleased to state:

(a) what was the amount of gross premium collected by the Life Insurance Corporation during the year 1984-85;

(b) what amount was paid against the claims which matured in respect of those insured by the various units of the Corporation during the above period;

(c) what was the amount invested by the Corporation during the period under different heads; and

(d) what are the gross and net profits earned by the Corporation during the said year?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) The total amount of premium income of the LIC during the year 1984-85 is estimated to be Rs. 1540.00 crores.

(b) During the year 1984-85, claims paid by LIC by way of maturity are estimated to be at Rs. 490.32 crores.

(c) The gross investments of the LIC during 1984-85 under different heads are estimated to be Rs. 1540.85 crores, as per details given below:—

(In lakhs of Rupees)

Description of investments	Gross investments during 1984—85
1	2
(i) Central Government Securities . . .	454,26·17
(ii) State Government Securities	110,05·20

1	2
(iii) Other Securities guranteed by Government—	
(a) Debentures of Cooperative Land Development Banks	35,00·00
(b) Bonds of State Electricity Boards	58,08·40
(c) Bonds of Financial Corporations (SFS, IFC, IDBI)	110,08·44
(d) Municipal and Port Trust Securities	—
(e) Other approved securities (ICICI, EXIM, CMDA)	23,50·00
(f) Shares of companies being approved Securities (IFC, CWC)	73.10
(iv) Socially oriented sector (Plan) loans to :—	
(a) State Government (for housing)	59,76·80
(b) HUDCO	..
for (c) Water Supply & Sewerage Scheme	6,16·63
(d) State Electricity Boards	161,98·00
(e) State Road Transport Corporations	16,38·00
(f) Special Deposits with Central Government	150,00·00
(v) Socially Oriented Sector (Non-Plan) Loans to :—	
(a) Apex Cooperative Housing Finance Societies	102,50·00
(b) Sugar Cooperatives	..
(c) Industrial Estates	2.80·08
(d) Public Corporations	..
(e) Public Sector Compa..ies.	..
(f) Unguaranteed Debentures of Municipal Corporation	1,98·00
(vi) Private Sector :	
(a) Loans to Companies	57,99·80
(b) Short-term loans to Companies	18,81·50
(c) Debentures	100,09·42
(d) Preference Shares	61·43
(e) Ordinary Shares	6,04·91
TOTAL	1540,85·88

NOTE:- The above figures are provisional.

(d) The commercially accepted concept of profit is not applicable to life insurance business. At the periodical actuarial valuation of life insurance business, the actuary determines, what is called the surplus.

Under the life Insurance Corporation Act, 1956, the LIC is required to perform an actuarial valuation of its life insurance business once at least in every two years and 95 per cent of the surplus disclosed by the valuation has to be allotted to the with-profit policyholders.

Surplus disclosed at the last voluation as on 31st March, 1983 was Rs. 783.13 crores. Valuation for the biennial period ended 31st March, 1985 is in progress. On a very rough and tentative basis, LIC estimates that the valuation surplus for the 2-year period ended on 31st March, 1985, will be in the region of Rs. 1,000/- crores. Profits of Central Government (5 per cent) will be in the region of Rs. 50 crores.

Income-tax collection

*116. SHRI SYED AHMAD HASHMI: Will the Minister of FINANCE be pleased to state:

a) what were the estimates of Income-tax collections during 1982-83, 1983-84 and 1984-85 and the actual collection for the same period;

(b) whether actual collections during these years were as per expectations; and

(c) if not, what are the reasons therefor?